

HB5704



102ND GENERAL ASSEMBLY

State of Illinois

2021 and 2022

HB5704

Introduced 2/24/2022, by Rep. Jim Durkin - Dan Brady

SYNOPSIS AS INTRODUCED:

15 ILCS 520/22.7 new
30 ILCS 235/2.3 new

Amends the Deposit of State Moneys Act and the Public Funds Investment Act. Prohibits the investment of State money and public funds in any investment instrument that is based in or tied to Russia. Effective immediately.

LRB102 26466 RJF 36917 b

A BILL FOR

1 AN ACT concerning finance.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 5. The Deposit of State Moneys Act is amended by
5 adding Section 22.7 as follows:

6 (15 ILCS 520/22.7 new)

7 Sec. 22.7. Russian investments prohibited. Notwithstanding
8 any provision of law to the contrary, the State Treasurer
9 shall not invest State money in any investment instrument that
10 is based in or tied to Russia.

11 Section 10. The Public Funds Investment Act is amended by
12 adding Section 2.3 as follows:

13 (30 ILCS 235/2.3 new)

14 Sec. 2.3. Russian investments prohibited. Notwithstanding
15 any provision of law to the contrary, no public agency shall
16 invest public funds in any investment instrument that is based
17 in or tied to Russia.

18 Section 99. Effective date. This Act takes effect upon
19 becoming law.